

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 /018 R

66650

DRAFTED BY:FRANCIS BOARDMAN CONTRACT OFF

APPROVED BY:EB/IFD/ODF:RASWART

JJMCDONNEL VICE PRES CONTRACT ADMIN

DOBEIM EX VICE PRES

AF/W:EWLOLLIS

----- 010799

R 081551Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS

UNCLAS STATE 212605

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJ: ABATEX

REF: LAGOS 8465

YOU MAY INFORM CDC/DFC OFFICIALS THAT EXIMBANK IS NOT RPT NOT PREPARED TO WAIVE ANY DEBT SERVICE CHARGES, I.E., INTEREST, PENALTY INTEREST OR COMMITMENT FEES UNDER ITS TWO CREDITS TO ABATEX.

CURRENT STATUS OF ABATEX PAYMENTS FOLLOWS:

CREDIT 2025: OUTSTANDING BALANCE \$1,400,000.00 UNPAID PRINCIPAL ON JANUARY 31, 1975 &\$166,246.88. UNPAID PRINCIPAL JULY 31, 1975 \$200,000.00. INTEREST DUE 7/31/75 \$41,654.79. PENALTY INTEREST DUE APRIL 23, 1975 TOTALLING \$17,820.52 WITH ADDITIONAL PENALTY INTEREST OF \$27.33 ACCRUING DAILY ON UNPAID PRINCIPAL OF AFOREMENTIONED \$166.246.88 WHICH WAS DUE ON JANUARY 31, 1975.

IN REPLY TO QUESTION IN YOUR CABLE, EXIMBANK CONFIRMS RECEIVING \$396,698.88 ON APRIL 25, 1975. RECEIPT OF THESE FUNDS IS REFLECTED IN THE FOREGOING CURRENT STATUS FIGURES. THE FUNDS UNCLASSIFIED

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WERE APPLIED AS DETAILED IN EXIMBANK'S LETTER OF MAY 16, 1975

TO ABATEX WITH COPY TO MINISTRY OF FINANCE.

CREDIT 3733: OUTSTANDING BALANCE \$3,439,958.37. INTEREST DUE
FEBRUARY 15, 1974 \$86,337.71, DUE AUGUST 15, 1974 \$96,451.30,
DUE FEBRUARY 18, 1975 \$105,165.39, AND DUE AUGUST 15, 1975
\$100,654.12 PLUS PENALTY INTEREST ACCRUING FROM DATE EACH PAY-
MENT WAS MADE TO DATE EXIM RECEIVES A PAYMENT.

ALSO, ACCUMULATED AND UNPAID COMMITMENT FEES TOTALING \$4,625.24.

NOTICES OF MATURITIES ARE SENT REGULARLY TO ABATEX WITH COPIES
TO DEVELOPMENT FINANCE COMPANY IN ENEGU ATTENTION MR. C.V.
NBA AND TO MINISTRY OF FINANCE, EXTERNAL FINANCE DIVISION,
LAGOS, ATTENTION MR. T.P. ENODIEH AND TO FNCB, 111 WALL ST.
ATTENTION MR. MARLO ALTOMORE. EXIM WILL SEND COPIES OF LAST
AND FUTURE BILLINGS TO EMBASSY.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
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Margaret P. Grafeld
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